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COUNTRY China

DATE DISTR. 5 October 1948

SUBJECT Economic Information: Agreement on Purchase of Tungsten between Chinese Nationalists and USSR

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SUPPLEMENT TO REPORT NO. 25X1X

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1. [redacted] Torgpredstve [redacted] in Shanghai and representatives of the National Resources Commission of the Chinese Government signed an agreement covering the "sale" of tungsten by the Chinese to the USSR. The agreement concerns 600 tons of wolfram ore valued at US \$.78 per pound (sic) and 40 tons of refined tungsten at US \$2.30 per pound.

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( [redacted] Comment. It is probable that this is not an actual sale involving foreign exchange but is a barter agreement.)

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( [redacted] Comment. The price for the wolfram ore is exceedingly high. Quantity and price of the refined tungsten are indicative of ferrotungsten.)

2. In exchange for the tungsten the Chinese will receive fertilizer, "Santonin" and caustic soda.

( [redacted] Comment. Presumably Santonin is a pharmaceutical product.)

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